

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF DELAWARE**

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CRYSTALLEX INTERNATIONAL CORP., )  
Plaintiff, )  
v. ) Misc. No. 17-151-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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RED TREE INVESTMENTS, LLC, )  
Plaintiff, )  
v. ) Misc. Nos. 22-68-LPS & 22-69-LPS  
PETROLEOS DE VENEZUELA, S.A., and )  
PDVSA PETROLEOS, S.A., )  
Defendants. )  
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CONTRARIAN CAPITAL MANAGEMENT, )  
L.L.C., et al., )  
Plaintiffs, )  
v. ) Misc. Nos. 21-18-LPS, 22-131-LPS, &  
BOLIVARIAN REPUBLIC OF VENEZUELA, ) 22-263-LPS  
Defendant. )  
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OI EUROPEAN GROUP B.V., )  
Plaintiff, )  
v. ) Misc. No. 19-290-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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ACL1 INVESTMENTS LTD., ACL2 )  
INVESTMENTS LTD., and LDO (CAYMAN) )  
XVIII LTD., )  
Plaintiffs, )  
v. ) Misc. No. 21-46-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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RUSORO MINING LIMITED, )  
Plaintiff, )  
v. ) Misc. No. 21-481-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )

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TIDEWATER INVESTMENT SRL and )  
TIDEWATER CARIBE S.A., )  
Plaintiffs, )  
v. ) Misc. No. 19-79-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )

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PHILLIPS PETROLEUM COMPANY )  
VENEZUELA LIMITED and )  
CONOCOPHILLIPS PETROZUATA B.V., )  
Plaintiffs, )  
v. ) Misc. No. 19-342-LPS  
PETROLEOS DE VENEZUELA, S.A., )  
CORPOGUANIPA, S.A., and PDVSA )  
PETROLEO, S.A., )  
Defendants. )

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NORTHROP GRUNMAN SHIP SYSTEMS, )  
INC., )  
Plaintiff, )  
v. ) Misc. No. 20-257-LPS  
THE MINISTRY OF DEFENSE OF THE )  
REPUBLIC OF VENEZUELA, )  
Defendant. )

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CONOCOPHILLIPS GULF OF PARIA B.V., )  
Plaintiff, )  
v. ) Misc. No. 22-264-LPS  
CORPORACION VENEZOLANA DEL )  
PETROLEO, S.A., and PETROLEOS DE )  
VENEZUELA, S.A., )  
Defendants. )

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KOCH MINERALS SARL and KOCH	)	
NITROGEN INTERNATIONAL SARL,	)	
Plaintiffs,	)	
v.	)	Misc. No. 22-156-LPS
BOLIVARIAN REPUBLIC OF VENEZUELA,	)	
Defendant.	)	
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GOLD RESERVE INC.,	)	
Plaintiff,	)	
v.	)	Misc. No. 22-453-LPS
BOLIVARIAN REPUBLIC OF VENEZUELA,	)	
Defendant.	)	
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SIEMENS ENERGY, INC.,	)	
Plaintiff,	)	
v.	)	Misc. No. 22-347-LPS
PETROLEOS DE VENEZUELA, S.A.,	)	
Defendant.	)	
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VALORES MUNDIALES, S.L. and	)	
CONSORCIO ANDINO, S.L.,	)	
Plaintiffs,	)	
v.	)	Misc. No. 23-298-LPS
BOLIVARIAN REPUBLIC OF VENEZUELA,	)	
Defendant.	)	
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CONOCOPHILLIPS PETROZUATA B.V.,	)	
CONOCOPHILLIPS HAMACA B.V.,	)	
CONOCOPHILLIPS GULF OF PARIA B.V., and	)	
CONOCOPHILLIPS COMPANY,	)	
Plaintiffs,	)	
v.	)	Misc. No. 22-464-LPS
BOLIVARIAN REPUBLIC OF VENEZUELA,	)	
Defendant.	)	
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PHARO GAIA FUND LTD. and PHARO	)	
MACRO FUND LTD.,	)	
Plaintiffs,	)	
v.	)	Misc. No. 23-360-LPS
BOLIVARIAN REPUBLIC OF VENEZUELA,	)	
Defendant.	)	

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PHARO GAIA FUND LTD., PHARO MACRO )  
FUND LTD., and PHARO TRADING FUND, )  
LTD., )  
Plaintiffs, )  
v. ) Misc. No. 23-361-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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RUDI LOVATI and ALESSANDRO )  
LUCIBELLO PIANI, )  
Plaintiffs, )  
v. ) Misc. No. 23-340-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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GRANMERCY DISTRESSED OPPORTUNITY )  
FUND LLC, )  
Plaintiff, )  
v. ) Misc. Nos. 23-378-LPS & 23-379-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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SAINT-GOBAIN PERFORMANCE )  
PLASTICS EUROPE, )  
Plaintiff, )  
v. ) Misc. No. 23-397-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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ALTANA CREDIT OPPORTUNITIES FUND )  
SPC, ALTANA CREDIT OPPORTUNITIES )  
FUND 1 SP, and ALTANA FUNDS LTD. )  
CAYMAN, )  
Plaintiffs, )  
v. ) Misc. No. 23-608-LPS  
BOLIVARIAN REPUBLIC OF VENEZUELA, )  
Defendant. )  
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**FINAL PRIORITY ORDER**

WHEREAS, on July 27, 2023, the Court issued a *Memorandum Order* (D.I. 646)<sup>1</sup> (the “July 27 Order”) outlining the steps that judgment holders must complete in order to participate in the Marketing Process;

WHEREAS, in the July 27 Order, the Court held that priority of the Attached Judgments will be determined based on the date an Additional Judgment Creditor moved for a writ of attachment (i.e., the “Step 4 Date”) that was eventually granted (*see id.* at 23);

WHEREAS, on October 11, 2023, the Court issued a *Memorandum Order* (D.I. 738) (the “October 11 Order”) adopting the Special Master’s recommendations for procedures implementing the priority arrangement (the “Priority Arrangement Procedures”) as set forth in the *Joint Status Report*, dated August 24, 2023 (D.I. 693) (the “August 24 Status Report”);

WHEREAS, on February 27, 2024, the Court issued an *Order* (D.I. 990) (the “Priority Procedures Order”), granting the Special Master’s *Motion Requesting Amendment of Certain Priority Arrangement Procedures* (D.I. 928) (the “Procedures Motion”) and adopting the Special Master’s proposed amendments to the Priority Arrangement Procedures therein (the “Amended Priority Arrangement Procedures”);

WHEREAS, the Amended Priority Arrangement Procedures provide that, after receipt of an Updated Steps Chart (as defined in the Procedures Motion) from the Special Master, the Court will issue an order (the “Priority Order”) stating the relative priority of judgments held by Crystallex Corporation (“Crystallex”) and each Additional Judgment Creditor;

WHEREAS, the Special Master submitted a Steps Chart (as defined in the October 11

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<sup>1</sup> All citations to the docket are to the *Crystallex* case docket (Misc. No. 17-151), unless otherwise noted.

Order) on February 29, 2024 (D.I. 994) (the “February Steps Chart”) setting out the order of priority for each Attached Judgment based on the date the applicable judgment holder moved for a writ of attachment that was eventually granted;

WHEREAS, on March 1, 2024, the Court issued the Priority Order (D.I. 996);

WHEREAS, following the issuance of the Priority Order, Crystallex and each Additional Judgment Creditor submitted their respective Proposed Writ Packages (as defined in the Priority Order) to the Clerk of the Court (“Clerk”) and thereafter filed an affidavit on the *Crystallex* case docket (Misc. No. 17-151) attesting to the submission of the Proposed Writ Packages as required by the Priority Order;

WHEREAS, the Amended Priority Arrangement Procedures provide that, following the second business day from the issuance of the Priority Order, the Court will issue an order (the “Writ Order”) that, among other things, directs the Clerk to issue a writ of attachment *feri facias* for Crystallex and each Additional Judgment Creditor on the PDV Holding, Inc. (“PDVH”) share certificate conditioned by the order of priority set by the Court in the Priority Order;

WHEREAS, on March 7, 2024, the Court issued the Writ Order (D.I. 1036);

WHEREAS, on March 8, 2024, the Clerk issued the writs of attachment as required by the Writ Order;

WHEREAS, on March 27, 2024, Crystallex and all Additional Judgment Creditors, overseen by the Court, delivered their respective Service Packages (as defined in the Writ Order) to the U.S. Marshal in accordance with the priority set forth in the Priority Order. In compliance with the Writ Order, Additional Judgment Creditors having the same priority set forth in the Priority Order were deemed and declared by the Court to have delivered their respective Service Packages to the U.S. Marshal at the same time, notwithstanding any differences in time stamps

confirming receipt of the Service Packages;

WHEREAS, following the delivery of the Service Packages to the U.S. Marshal, and in compliance with the procedures set forth in the Writ Order, Crystallex and each Additional Judgment Creditor filed an affidavit on the *Crystallex* case docket (Misc. No. 17-151) attesting to the delivery of the Service Packages to the U.S. Marshal as required by the Writ Order;

WHEREAS, on April 1, 2024, the Special Master submitted a revised Steps Chart (D.I. 1101) (the “Final Steps Chart”) setting out the relative priority in which Crystallex and the Additional Judgment Creditors delivered their respective Service Packages to the U.S. Marshal in accordance with the priority set by the Priority Order.

**NOW, THEREFORE, IT IS HEREBY ORDERED** that:

1. The Final Priority (as defined in the Priority Procedures Order) of judgments held by Crystallex and the Additional Judgment Creditors is set forth as follows:

Priority	Judgment Holder (Applicable Judgment)	Case Reference	Attached Judgment Statement (Docket No.)	Step 4 Date
1	Crystallex Corporation	17-mc-00151	680	8/14/2017
2	Tidewater Caribe S.A., Tidewater Investment SRL.	19-mc-00079	684	11/15/2019
3	Phillips Petroleum Company Venezuela Limited and ConocoPhillips Petrozuata B.V. (Petrozuata/Hamaca Judgment)	19-mc-00342	676, 677	11/26/2019
4	OI European Group B.V.	19-mc-00290	657	02/19/2021
4	Huntington Ingalls Incorporated	20-mc-00257	661	02/19/2021
5	ACL1 Investments Ltd., ACL2 Investments Ltd., LDO (Cayman) XVIII Ltd.	21-mc-00046	658	11/22/2021
6	Red Tree Investments, LLC (19- cv-2519 (S.D.N.Y.))	22-mc-00069	666	2/8/2022
6	Red Tree Investments, LLC (19- cv-2523 (S.D.N.Y.))	22-mc-00068	666	2/8/2022

Priority	Judgment Holder (Applicable Judgment)	Case Reference	Attached Judgment Statement (Docket No.)	Step 4 Date
6	Red Tree Investments, LLC (Fee Judgment)	22-mc-00068; 22-mc-00069	666	2/8/2022
7	Rusoro Mining Limited	21-mc-00481	671	2/9/2022
8	ConocoPhillips Gulf of Paria B.V. (Corocoro Judgment)	22-mc-00264	676, 677	6/15/2022
9	Koch Minerals Sarl and Koch Nitrogen International	22-mc-00156	664	10/7/2022
10	Gold Reserve Inc.	22-mc-00453	663	10/20/2022
11	Siemens Energy Inc.	22-mc-00347	673	10/31/2022
12	Consortio Andino, S.L., Valores Mundiales, S.L.	23-mc-00298	668	6/29/2023
13	Contrarian Capital Management, L.L.C. (October 2020 Judgment)	21-mc-00018	665	7/21/2023
13	Contrarian Capital Management, L.L.C. (May 2021 Judgment)	22-mc-00131	665	7/21/2023
13	Contrarian Capital Management, L.L.C. (October 2021 Judgment)	22-mc-00263	665	7/21/2023
14	ConocoPhillips Petrozuata B.V., ConocoPhillips Hamaca B.V., and ConocoPhillips Gulf of Paria B.V. (ICSID Judgment)	22-mc-00464	676, 677	8/1/2023
15	Pharo Gaia Fund Ltd., Pharo Macro Fund Ltd., Pharo Gaia Fund, Ltd., Pharo Macro Fund, Ltd., Pharo Trading Fund, Ltd. (20-cv-8497 (S.D.N.Y.))	23-mc-00361	679	8/2/2023
15	Pharo Gaia Fund Ltd., Pharo Macro Fund Ltd., Pharo Gaia Fund, Ltd., Pharo Macro Fund, Ltd., Pharo Trading Fund, Ltd. (19-cv-3123 (S.D.N.Y.))	23-mc-00360	679	8/2/2023
15	Rudi Lovati and Alessandro Lucibello Piani	23-mc-00340	695	8/2/2023
16	Gramercy Distressed Opportunity Fund LLC (18- 1371-CRC (D.D.C.))	23-mc-00378	656	8/17/2023
16	Gramercy Distressed Opportunity Fund LLC (18- 1373-CJN (D.D.C.))	23-mc-00379	656	8/17/2023

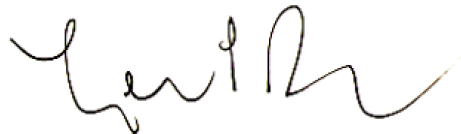


Priority	Judgment Holder (Applicable Judgment)	Case Reference	Attached Judgment Statement (Docket No.)	Step 4 Date
17	Saint-Gobain Performance Plastics Europe	23-mc-00397	667	9/5/2023
18	Altana Credit Opportunities Fund SPC, Altana Credit Opportunities Fund 1 SP, and Altana Funds LTD. Cayman	23-mc-00608	812	12/21/2023

2. The U.S. Marshal is directed to, by no later than April 11, 2024, serve all received writs of attachment *fiери facias* in accordance with the order of the Final Priority on (i) the Special Master and (ii) PDVH.

3. The Special Master shall, following receipt of the writs of attachment *fiери facias* from the U.S. Marshal, file a status report on the *Crystallex* case docket (Misc. No. 17-151) confirming receipt of the writs of attachment *fiери facias* in accordance with the order of the Final Priority.

**IT IS SO ORDERED** this 3rd day of April, 2024.



HONORABLE LEONARD P. STARK  
UNITED STATES DISTRICT COURT